



Dhani Services Limited

(formerly Indiabulls Ventures Limited)

CIN: L74110DL1995PLC069631

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi – 110 001

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NOTICE

NOTICE is hereby given, pursuant to the relevant provisions of the Companies Act, 2013, as amended (the "Act") read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Act, if any, that an **EXTRA-ORDINARY GENERAL MEETING** of the members of **DHANI SERVICES LIMITED** ("the Company") will be held on **Wednesday, November 17, 2021 at 11:00 A.M. IST ("EGM")** through Video Conference, to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, to offer, issue and allot upto 19,132,653 fully paid-up equity shares of the Company to General Catalyst, on Preferential Basis:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the "**SEBI**"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder ("**FEMA Regulations**"), and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities (herein referred to as "**Regulatory Authorities**"), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the "**Preferential Issue**"), an aggregate of upto 19,132,653 (Nineteen Million One Hundred Thirty Two Thousand Six Hundred Fifty Three) fully paid-up equity shares of the Company having face value of INR 2 each

("Equity Shares"), approx. 2.85% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share ("Issue Price"), for a cash consideration aggregating upto INR 3,749,999,988 equivalent to USD 50 Million (Indian Rupees Three Billion Seven Hundred Forty Nine Million Nine Hundred Ninety Nine Thousand Nine Hundred Eighty Eight equivalent to USD Fifty Million), to a fund managed by or a LLC or a company / entity under control of or set up as a wholly owned subsidiary of General Catalyst, an investment firm based in Palo Alto, California, USA, focused on early-stage and growth investments in technology sector (hereinafter referred to as the "General Catalyst" or "Investor"), in such manner and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determining the Issue Price of the Equity Shares is October 18, 2021, being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve the Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank *pari-passu* with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations, FEMA Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

Item No. 2:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, to offer, issue and allot upto 7,653,061 fully paid-up equity shares of the Company to DH-S, on Preferential Basis:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the **“SEBI”**), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder (**“FEMA Regulations”**), and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) and / or any other competent authorities (herein referred to as **“Regulatory Authorities”**), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of

them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), an aggregate of upto 7,653,061 (Seven Million Six Hundred Fifty Three Thousand Sixty One) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 1.14% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 1,499,999,956 equivalent to USD 20 Million (Indian Rupees One Billion Four Hundred Ninety Nine Million Nine Hundred Ninety Nine Thousand Nine Hundred Fifty Six equivalent to USD Twenty Million), to **DH-S Ribbit Cayman IN Opportunity VI, LLC**, or an entity under control of or set up as a wholly owned subsidiary of Ribbit Capital VI LP, headquartered in San Francisco, USA. Ribbit Capital is world’s leading fintech investor (hereinafter referred to as the “**DH-S**” or “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determining the Issue Price of the Equity Shares is October 18, 2021, being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve the Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank *pari-passu* with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations, FEMA Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

Item No. 3:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, to offer, issue and allot upto 11,479,592 fully paid-up equity shares of the Company to TIMF, on Preferential Basis:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the “**SEBI**”), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as

amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder (“**FEMA Regulations**”), and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) and / or any other competent authorities (herein referred to as “**Regulatory Authorities**”), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), an aggregate of upto 11,479,592 (Eleven Million Four Hundred Seventy Nine Thousand Five Hundred Ninety Two) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 1.71% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 2,250,000,032 equivalent to USD 30 Million (Indian Rupees Two Billion Two Hundred Fifty Million Thirty Two equivalent to USD Thirty Million), to M/s TIMF Holdings or a fund managed by or an entity under control of or set up as a wholly owned subsidiary of TIMF Holdings. TIMF Holdings is one of the group entities of Think Investments, an investment firm based in San Francisco, USA. Think Investments focuses on investments in technology based companies in financial services, consumer services and healthcare (hereinafter referred to as the “**TIMF**” or “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determining the Issue Price of the Equity Shares is October 18, 2021, being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve the Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank *pari-passu* with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations, FEMA Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

Item No. 4:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, to offer, issue and allot upto 3,826,531 fully paid-up equity shares of the Company to FRV, on Preferential Basis:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the **“SEBI”**), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder (**“FEMA Regulations”**), and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) and / or any other competent authorities (herein referred to as **“Regulatory Authorities”**), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the **“Preferential Issue”**), an aggregate of upto 3,826,531 (Three Million Eight Hundred Twenty Six Thousand Five Hundred Thirty One) fully paid-up equity shares of the Company having face value of INR 2 each (**“Equity Shares”**), approx. 0.57% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (**“Issue Price”**), for a cash consideration aggregating upto INR 750,000,076 equivalent to USD 10 Million (Indian Rupees Seven Hundred Fifty Million Seventy Six equivalent to USD Ten Million), to M/s First Royalty Ventures LLC, a company incorporated in Delaware, having its registered office at 1209 Orange Street, Wilmington, New Castle County, Delaware, USA, the Family Office of Chairman and CEO of NYSE listed Intercorp (hereinafter referred to as the **“FRV”** or **“Investor”**), in such manner and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the **“Relevant Date”** for the purpose of determining the Issue Price of the Equity Shares is October 18, 2021, being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve the Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank *pari-passu* with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations, FEMA Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

Item No. 5:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, to offer, issue and allot upto 19,132,653 fully paid-up equity shares of the Company to Zelkova, on Preferential Basis:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the **“SEBI”**), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**) and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) and / or any other competent authorities (herein referred to as **“Regulatory Authorities”**), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the **“Preferential Issue”**), an aggregate of upto 19,132,653 (Nineteen Million One Hundred Thirty Two Thousand Six Hundred Fifty Three) fully paid-up equity shares of the Company having face value of INR 2 each (**“Equity Shares”**), approx. 2.85% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (**“Issue Price”**), for a cash consideration aggregating upto INR 3,749,999,988 equivalent to USD 50 Million (Indian Rupees Three Billion Seven Hundred Forty Nine Million Nine Hundred Ninety Nine Thousand Nine Hundred Eighty Eight equivalent to USD Fifty Million), to M/s Zelkova Builders Private Limited, entity owned by Mr. Sameer Gehlaut and a promoter of the Company (hereinafter referred to as the **“Zelkova”** or **“Investor”**), in such manner and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determining the Issue Price of the Equity Shares is October 18, 2021, being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve the Preferential Issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank *pari-passu* with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the

Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection.”

Item No. 6:

To consider and if thought fit, to pass the following resolution as a Special Resolution, for the appointment of Mr. Anish Williams, Chief Product Officer, Dhani, (DIN: 03314110), as Whole-time Director and Key Managerial Personnel designated as Executive Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), Articles of Association of the Company, consent of the members be and is hereby accorded to the appointment of Mr. Anish Williams (DIN: 03314110), Chief Product Officer, Dhani, as a Whole-Time Director and Key Managerial Personnel of the Company, designated as its Executive Director, for a period of 5 (five) years with effect from October 21, 2021, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including modification of terms and conditions of his appointment and/or remuneration and/or seeking all applicable approvals wherever required, as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid authorization, without being required to seek any fresh approval from the members of the Company.”

Item No. 7:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for the appointment of Prof. Mohanbir Singh Sawhney, Associate Dean for Digital Innovation and McCormick Foundation Professor at Northwestern’s Kellogg School of Management, (DIN: 07136864) as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, appointment of Prof. Mohanbir Singh Sawhney, Associate Dean for Digital Innovation and

McCormick Foundation Professor at Northwestern's Kellogg School of Management (DIN: 07136864), as Non-Executive Independent Director of the Company, from October 7, 2021 up to October 6, 2022, be and is hereby approved AND THAT he shall not be liable to retire by rotation.”

Item No. 8:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Sandeep Kadam, Head of Technology, Dhani, (DIN: 09343578) as Non-Executive Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Sandeep Kadam, Head of Technology, Dhani, (DIN: 09343578), be and is hereby appointed as a Non - Executive Director of the Company, liable to retire by rotation, w.e.f. October 7, 2021,”

By Order of the Board of Directors
For **Dhani Services Limited**

Sd/-

Lalit Sharma

Company Secretary

ACS: 24111

Place: Mumbai

Date: October 25, 2021

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the EGM Notice is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020, January 13, 2021 and June 23, 2021 (collectively referred to as “MCA Circulars”) Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic” (collectively referred to as “SEBI Circulars”) permitted convening the Extraordinary General Meeting (“EGM” / “Meeting” / e-EGM) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.

The Company has made arrangements through KFin Technologies Private Limited (KFintech), to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Extraordinary General Meeting and for conducting of the e-EGM. The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

3. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this EGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this EGM Notice.
4. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OVAM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice, are available for inspection by the Members electronically from the date of circulation of this Notice up to the date of the EGM.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agent Skyline Financial Services Private Limited (“Skyline”) for assistance in this regard.

9. The Company has appointed Ms. Swati Jain (Membership No. 526173), of M/s Swati Jain & Associates, Practicing Chartered Accountants, Gurugram, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
10. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled into the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
11. SEBI has mandated submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
12. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not encashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, the unclaimed dividend of ₹ 1.08 Cr - pertaining to the Financial Year 2012-13, 2013-14 and 2014-15 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 48,844 fully paid-up equity shares pertaining to the Financial Year 2012-13, 2013-14 and 2014-15 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
13. The details of Dividends declared and paid by the Company and the corresponding tentative due dates for transfer of such un-cashed/ un-claimed dividend to IEPF are provided on the website of the Company at <https://www.dhani.com/>

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the those Financial Years are, therefore, requested to make their claims to the RTA of the Company well in advance of the above tentative dates.

Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority Rules, 2016 (IEPF Rules), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within 30 (thirty) days of such shares becoming due for transfer to the Fund.

Members/claimants whose shares and/or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form No. IEPF-5 (available on www.iepf.gov.in) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

The Company for claiming the dividend for the aforesaid years. The details of the unclaimed dividends are available on the Company’s website at <https://www.dhani.com/> and Ministry of Corporate Affairs at www.mca.gov.in.

14. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail

the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

15. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.
16. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA, read with circulars no. 14/2020 dated April 8, 2020, no. 17/2020 dated April 13, 2020 and no. 02/2021 dated January 13, 2021, Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), the Notice of EGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

As physical copies of the EGM Notice will not be sent by the modes permitted under Companies Act, 2013, the EGM Notice is available on the Company's website at <https://www.dhani.com/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and www.nseindia.com respectively and on the website of Registrar and Share Transfer Agent at www.skylinerta.com and KFINTECH at <https://evoting.kfintech.com>., for those members whose email ids are not registered with the Company/Skyline

Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a Financial Year to the Members to register his/her e-mail Ids and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail Ids registered, get the same registered with the Company or changes therein by submitting a duly filled-in 'E-communication Registration Form' available on the Company's website at <https://www.dhani.com> by the name "E-Communication Registration Form". Alternatively, those shareholders who have not yet registered their email address are requested to get their email addresses registered with their DP or RTA at the link compliances@skylinerta.com for electronic and Physical folios respectively.

17. Members desiring any information with regard to EGM are requested to write to the Company at an early date so as to enable the management to keep the information ready.

18. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences **Sunday, November 14, 2021 at 10.00 A.M.** and ends on **Tuesday, November 16, 2021 at 5.00 P.M.**
- v. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, November 10, 2021.**

- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-EGM are explained herein below:

- Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
Step 3: Access to join virtual meetings (e-EGM) of the Company on KFintech system to participate e-EGM and vote at the EGM.

Details on Step 1 are mentioned below:

D) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Dhani Services Limited EGM’ and click on “Submit”

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id ca.swatijain07@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and

Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining EGM through VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at lalit.s6@dhani.com Questions /queries received by the Company till November 15, 2021 shall only be considered and responded during the EGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the EGM.
- viii. Facility of joining the EGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from November 14, 2021 to November 15, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from November 14, 2021 to November 15, 2021.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. PSRCH Murthy, Manager – RIS, at evoting@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Wednesday, November 10, 2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. This EGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **October 15, 2021**. In case a person has become a Member of the Company after

dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the EGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

VI. The Scrutinizer shall, immediately after the conclusion of EGM, count the votes cast at the EGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the EGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.

VII. The resolution(s) will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company at <https://www.dhani.com> and Service Provider’s website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 1 to 8 of the accompanying Notice dated October 25, 2021.

Item No. 1 to 5: Special Resolutions, to offer, issue and allot upto 61,224,490 fully paid-up equity shares of the Company, to certain promoter group and non-promoter group entities, on Preferential basis

For further strengthening Company’s foothold in its existing business of providing technology enabled subscription based healthcare and transaction finance and primary healthcare services, to augment long term resources and for general corporate purposes, as per Company’s and its subsidiaries growth plans, the Board of Directors of the Company (“**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute) in its meeting held on October 20, 2021, has, subject to approval by its members by way of special resolution(s), authorised the issuance and allotment, of an aggregate of upto 61,224,490 (Sixty One Million Two Hundred Twenty Four Thousand Four Hundred Ninety) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 9.12% of the post preferential issue share capital of the Company, at an issue price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 12,000,000,040 equivalent to USD 160 Million (Indian Rupees Twelve Billion Forty equivalent to USD One Hundred Sixty Million), by way of a preferential issue on private placement, to certain promoter group and non-promoter group entities, as detailed in the resolutions as set out at Item No(s) 1 to 5 of the accompanying Notice, which the Investor(s) has agreed to subscribe (**the “Preferential Issue”**). Brief profile(s) of the Investor(s) are as under:-

- (A) General Catalyst: A fund managed by or a LLC or a company / entity under control of or set up as a wholly owned subsidiary of General Catalyst, an investment firm based in Palo Alto, California, USA. The firm is focused on early-stage and growth investments in technology sector.
- (B) DH-S: Ribbit Cayman IN Opportunity VI, LLC, or a fund managed by or an entity under control of or set up as a wholly owned subsidiary of Ribbit Capital VI LP, headquartered in San Francisco, USA. Ribbit Capital is world’s leading fintech investor.
- (C) TIMF: TIMF Holdings or a fund managed by or an entity under control of or set up as a wholly owned subsidiary of Think Investments. TIMF Holdings is one of the group entities of Think Investments, an investment firm based in San Francisco, USA. Think Investments focuses on investments in technology based companies in financial services, consumer services and healthcare.
- (D) FRV: First Royalty Ventures LLC, a company incorporated in Delaware, having its registered office at 1209 Orange Street, Wilmington, New Castle County, Delaware, USA, the Family Office of Chairman and CEO of NYSE listed Intercorp.
- (E) Zelkova: Zelkova Builders Private Limited, entity owned by Mr. Sameer Gehlaut and a promoter of the Company.

The offer and issue of the Equity Shares, by way of a Preferential Issue to the Investor(s), is in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and

Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable provisions and/or any other Rules / Regulations / Guidelines, if any, prescribed by any other regulatory authorities.

The other disclosures in accordance with the Companies Act, 2013 (“**Companies Act**”), as amended, the SEBI ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution(s) set out at Item No. 1 to 5 of the accompanying Notice are as follows:

1. Object(s) of the Preferential Allotment:

For further strengthening Company’s foothold in its existing business of providing technology enabled subscription based healthcare and transaction finance and primary healthcare services, to augment long term resources and for general corporate purposes, as per Company’s and its subsidiaries growth plans.

2. Maximum number of specified securities to be issued

The resolutions, set out at item no(s). 1 to 5 in the accompanying notice, authorizes the Board to issue and allot to the Investor(s), upto 61,224,490 (Sixty One Million Two Hundred Twenty Four Thousand Four Hundred Ninety) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 9.12% of the post Preferential Issue share capital of the Company and on the terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

3. Issue Price and Relevant Date

The Equity Shares in the Preferential Issue shall be allotted at a price of INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (“**Issue Price**”), which is higher than the minimum floor price determined in compliance with the relevant provisions of Chapter V of the SEBI ICDR Regulations considering the Relevant Date as October 18, 2021 i.e., being the last working day preceding the date which is 30 days prior to the date of this Extra Ordinary General Meeting of the Company, to approve this Preferential Issue of Equity Shares.

4. Basis on which price has been arrived at:

In accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the minimum floor price, at which the proposed preferential issue can be made is INR 195.76 (Indian Rupees One Hundred Ninety Five and Seventy Six Paise) per Equity Share. The Equity Shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited and are frequently traded in accordance with SEBI ICDR Regulations.

For the purpose of computation of the above mentioned minimum floor price per Equity Share, the Equity Share price at National Stock Exchange of India Limited, being the Stock Exchange which has higher trading volume for the period as prescribed under the SEBI ICDR Regulations, has been considered.

The Board has approved the Issue Price for Preferential Issue at INR 196 for a INR 2 paid up share (including a premium of INR 194) per Equity Share (“**Issue Price**”), which is higher than the minimum floor price of INR 195.76 (Indian Rupees One Hundred Ninety Five and Seventy Six Paise).

5. Intention of Promoters / Directors / Key Managerial Personnel of the Company to subscribe to the Preferential Allotment:

Except for the contribution being made by M/s Zelkova Builders Private Limited, entity owned by Mr. Sameer Gehlaut and a promoter of the Company, for the Preferential issue of upto 19,132,653 Equity Shares, none of the Directors or Key Managerial Personnel intends to subscribe to the Preferential Issue in their respective individual capacities as part of the Preferential Issue or separately in furtherance of objects.

6. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the current financial year till date of this notice, no allotment was made on preferential basis.

7. The equity shareholding pattern before and after the Preferential Issue:

Pre Preferential Issue equity shareholding pattern of the Company as on October 18, 2021 and post Preferential Issue equity shareholding pattern is as under:

Category	Pre-Preferential Issue Shareholding Pattern				Preferential Issue	Post-Preferential Issue Shareholding Pattern*			
	Fully paid up equity shares (No.)	Partly paid up equity shares (No.)	Total equity shares (No.)	%age of shareholding	Fully paid up equity shares (No.)	Fully paid up equity shares (No.)	Partly paid up equity shares (No.)	Total equity shares (No.)	%age of Shareholding
Promoters' holding (A)									
Indian:									
Individual	248,43,566	94,08,927	342,52,493	5.62	0	248,43,566	94,08,927	342,52,493	5.10
Bodies Corporate	1226,76,166	263,79,507	1490,55,673	24.43	191,32,653	1418,08,819	263,79,507	1681,88,326	25.06
Sub-Total	1475,19,732	357,88,434	1833,08,166	30.05	191,32,653	1666,52,385	357,88,434	2024,40,819	30.16
Foreign Promoters	0	0	0	0.00	0.00	0	0	0	
Sub-Total (A)	1475,19,732	357,88,434	1833,08,166	30.05	1,91,32,653	1666,52,385	357,88,434	2024,40,819	30.16
Public Holding (B)									
Institutional Investors and Bodies Corporate	2293,15,235	223,40,882	2516,56,117	41.26	420,91,837	2714,07,072	223,40,882	2937,47,954	43.77
Indian Public	766,91,676	135,74,940	902,66,616	14.8	0	766,91,676	135,74,940	902,66,616	13.45
Others	538,86,211	111,28,762	650,14,973	10.66	0	538,86,211	111,28,762	650,14,973	9.69
Sub-Total (B)	3598,93,122	470,44,584	4069,37,706	66.72	420,91,837	4019,84,959	470,44,584	4490,29,543	66.90
Non Promoter-Non Public holding (c)									
Shares held by Employee Trust	197,00,000	0	197,00,000	3.23	0	197,00,000	0	197,00,000	2.94
Shares underlying DRs	2,038	0	2,038	0.00	0	2,038	0	2,038	0.00
Sub Total (C)	197,02,038	0	197,02,038	3.23	0	197,02,038	0	197,02,038	2.94
GRAND TOTAL (A) + (B)+(C)	5271,14,892	828,33,018	6099,47,910	100.00	612,24,490	5883,39,382	828,33,018	6711,72,400	100.00

*Assuming no other change in Pre-Preferential Issue shareholding pattern, except extant Preferential Issue of 6,12,24,490 Equity Shares.

8. The identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s) is as follows:

Name of the Investor(s)	Details of Ultimate Beneficial Owners
General Catalyst	A fund managed by or a LLC or a company / entity under control of or set up as a wholly owned subsidiary of General Catalyst, an investment firm based in Palo Alto, California, USA. There is no natural person that is ultimate beneficial owner that exercises control through ownership or ultimately has a controlling ownership interest of more than 25% of the shares or capital or profits of General Catalyst. The senior managing official of General Catalyst is Mr. Hemant Taneja.

DH-S	Ribbit Cayman IN Opportunity VI, LLC, or a fund managed by or an entity under control of or set up as a wholly owned subsidiary of Ribbit Capital VI LP, headquartered in San Francisco, USA. Ribbit Capital is world's leading fintech investor ("Ribbit VI"), a Cayman Islands exempted limited partnership. There is no natural person, whether acting alone or together or through one or more juridical person, who owns more than 15% of shares or capital or profits of Ribbit VI, or who exercises control over Ribbit VI through other means, other than the senior managing official, Mr. Meyer Malka.
TIMF	TIMF Holdings or a fund managed by or an entity under control of or set up as a wholly owned subsidiary of Think Investments. TIMF Holdings is one of the group entities of Think Investments LLC, an investment firm based in San Francisco, USA. Think Investments focuses on investments in technology based companies in financial services, consumer services and healthcare. TIMF LP, a Cayman Islands exempted limited partnership, is the parent company of TIMF Holdings. TIMF LP is owned by Think Investments LLC, a Delaware limited partnership, Think Investments Fund LP, a Delaware limited partnership and Think Investments Offshore Ltd, a Cayman Islands exempted company. There are no natural persons that are ultimate beneficial owners that exercises control through ownership or ultimately has a controlling ownership interest of more than 25% of the shares or capital or profits of TIMF Holdings. The senior managing official of TIMF Holdings is Mr. Shashin Shah.
FRV	First Royalty Ventures LLC (FRV) is a company incorporated in Delaware, having its registered office at 1209 Orange Street, Wilmington, New Castle County, Delaware, United States of America. The ultimate beneficial owners of FRV who hold more than 25% are the beneficiaries of the GPR Royalty Ventures Trust. The Trustees of the GPR Royalty Ventures Trust are Carlos Rodriguez-Pastor and Stephen Koval.
Zelkova	Entity owned by Mr. Sameer Gehlaut and a promoter of the Company. Mr. Sameer Gehlaut is the ultimate beneficial owner of the Equity Shares proposed to be allotted under the Preferential Issue and through Zelkova, he will beneficially hold more than 7% of the post Preferential Issue capital of the Company.

9. Particulars of Investor(s) and percentage of pre and post Preferential Issue capital that may be held by them:

Name of Proposed Allottee	Pre Preferential Issue shareholding		Maximum number of Equity Shares to be allotted under Preferential Issue	Post Preferential Issue shareholding		
	Number of Equity Shares held	% of total equity share capital (as of October 18, 2021)		Number of Equity Shares	% of total equity share capital*	% of total equity share capital**
General Catalyst	Nil	Nil	19,132,653	19,132,653	2.85	2.77
DH-S	Nil	Nil	7,653,061	7,653,061	1.14	1.11
TIMF	3,780,000	0.62	11,479,592	15,259,592	2.27	2.21

Name of Proposed Allottee	Pre Preferential Issue shareholding		Maximum number of Equity Shares to be allotted under Preferential Issue	Post Preferential Issue shareholding		
	Number of Equity Shares held	% of total equity share capital (as of October 18, 2021)		Number of Equity Shares	% of total equity share capital*	% of total equity share capital**
FRV	4,200,000	0.69	3,826,531	8,026,531	1.20	1.16
Zelkova	30,933,258	5.07	19,132,653	50,065,911	7.46	7.26
Total	38,913,258	6.38	61,224,490	100,137,748	14.92	14.52

*On the capital of the Company comprise of (a) 588,339,382 fully paid-up equity shares (post Preferential Issue) of INR 2 each, and (b) 82,833,018 partly paid-up equity shares of INR 1.10 paid-up and on the presumption that the aggregate allotment of Equity Shares under the present preferential issue to all investors as mentioned in the resolution no. 1,2,3,4 & 5 shall be upto a maximum of 61,224,490 Fully Paid-up Equity Shares.

**On the fully diluted capital of the Company comprise of (a) 588,339,382 fully paid-up equity shares (post Preferential Issue) of INR 2 each, (b) 82,833,018 partly paid-up equity shares of INR 1.10 paid-up and (c) exercise of 18,646,600 outstanding employee stock options by option holders and consequent issue of equivalent number of fully paid up equity shares of INR 2 each and on the presumption that the aggregate allotment of Equity Shares under the Preferential Issue to all investors as mentioned in the resolution no. 1,2,3,4 & 5 shall be upto a maximum of 61,224,490 Fully Paid-up Equity Shares.

10. Proposed time limit within which the Preferential Issue shall be completed:

In terms of the SEBI ICDR Regulations, the proposed Preferential Issue to proposed allottee(s) pursuant to the Special Resolution(s) will be completed within a period of 15 (fifteen) days from the date of passing of resolutions as set out at Item Nos. 1 to 5.

Provided further that where the allotment to any of the proposed allottee(s) is pending on account of pendency of any application for approval or permission by any statutory or regulatory authority, the allotment for all proposed allottee(s) would be completed within 15 (fifteen) days from the date of last of such approvals or within such further period as may be prescribed or allowed by the SEBI, the Stock Exchange(s) or other concerned authorities.

11. Lock-in:

The Equity Shares issued to promoter group and non-promoter group entities, shall be subject to lock-in for such period, as specified under Regulation 167 of the SEBI ICDR Regulations.

Further, the entire pre-preferential allotment shareholding, if any, of promoter group and non-promoter group entities, shall be locked-in, as per Regulation 167 of the SEBI ICDR Regulations.

12. Re-computation of Issue Price:

Since the Company's Equity Shares are frequently traded and have been listed on a recognized Stock Exchange for more than 26 weeks prior to the Relevant Date, there is no need for the Company to recompute the price of the Equity Shares to be issued and therefore, the Company is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

13. Valuation for consideration other than cash and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the proposed allotment in the Preferential Issue is made only for consideration in cash.

14. Auditors' Certificate:

The certificate from M/s Walker Chandiok & Co LLP, Chartered Accountant (ICAI Registration No. 001076N/N500013), the Statutory Auditors of the Company, certifying that the Preferential Issue is being made in accordance with the requirements contained in Chapter V of SEBI ICDR Regulations is available for inspection at the registered office of the Company from 11:00 AM to 01:00 P.M. on any working day, upto the date of the EGM.

15. Change in control, if any, in the Company that would occur consequent to the proposed issue:

There will be no change in the management and control of the Company pursuant to the issuance of the Equity Shares in the Preferential Issue to the Investor(s). However, voting rights will change in tandem with the shareholding pattern.

16. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the promoter non-promoter group entities, as mentioned in the resolutions vide item nos. 1 to 5 and also hereinabove.

17. Disclosure pertaining to willful defaulters:

Neither the Company, nor its Directors or Promoters have been identified as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

18. General:

- (1) The advance share application money, if any, remitted by the Investor(s) shall be adjusted against the allotment of Equity Shares issued pursuant to the Preferential Issue.
- (2) Of the Issue Price, the Board shall appropriate INR 2 towards face value of each Equity Share and the balance INR 194 towards the securities premium on each Equity Share.
- (3) The Equity Shares to be issued and allotted by the Company in the Preferential Issue shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank *pari- passu* in all respects including dividend and voting rights, with the then existing fully paid up equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

19. Other Disclosures:

The Company is in compliance with the conditions for continuous listing of its Equity Shares as specified in the listing agreement with the stock exchange where the Equity Shares of the Company are listed and with the SEBI Listing Regulations, and any circular or notification issued by SEBI thereunder.

The Board in its meeting held on October 20, 2021 has approved the offer, issue and allotment of Equity Shares on a preferential basis on private placement to the Investor(s), in the manner as stated in Item No. (s) 1 to 5 of this notice, hereinabove.

Pursuant to the provisions of Section(s) 23, 42 & 62 of the Companies Act, 2013, as amended, SEBI Listing Regulations, and SEBI ICDR Regulations, the proposed Preferential Issue of Equity Shares requires approval of shareholders of the Company, by way of Special Resolution(s). The Board, therefore, recommends the Resolution(s) at Item No. (s) 1 to 5 of the accompanying Notice, for approval by way of Special Resolution(s).

Mr. Sameer Gehlaut, Promoter, Chairman and CEO of the Company is interested in the proposed Preferential Issue to Zelkova and to this extent, he may be deemed to be concerned and interested in the proposed resolution as per agenda item no. 5. Save and except this, none of the other Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. (s) 1 to 5 of this Notice.

Item No. 6:

Appointment of Mr. Anish Williams, Non-Executive Director of the Company (DIN: 03314110), Chief Product Officer, Dhani, as Whole-time Director and Key Managerial Personnel designated as Executive Director:

Mr. Anish Williams is Chief Product Officer, Dhani. He was the Founder & CEO of Transerv Limited, before its acquisition by the Company as its wholly owned subsidiary. Anish is a seasoned professional with over 22 years of enriched and varied experience in product design, technology and data analytics. During his distinguished career spanning over 22 years, he held various high level positions with leading organizations like Citi, HSBC and Amex. Mr. Anish is a graduate from the prestigious St. Stephen's College, Delhi University.

Mr. Anish Williams was appointed as an Additional Non-Executive Director of the Company w.e.f. December 21, 2020 by the Board of the Company and shareholders of the Company in their 26th Annual General Meeting held on September 23, 2021 had appointed him as Non-Executive Director of the Company, liable to retire by rotation.

In changing business environment where the Company is focusing on strengthening Company's foothold in its existing business of providing technology enabled subscription based healthcare and transaction finance and primary healthcare services through its Dhani App., Mr. Anish's continuity on the Board of the Company, lends stability to the overall operations of the Company.

Keeping in view of his vast experience, knowledge and technical skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval for the appointment of Mr Anish Williams, (DIN: 03314110), as Whole-time Director and Key Managerial Personnel designated as Executive Director, liable to retire by rotation, which the Board has recommended as such.

The main terms and conditions of appointment of Mr. Williams, as Whole-time Director and Key Managerial Personnel designated as Executive Director of the Company, are as under:-

Period	5 years w.e.f. October 21, 2021
Nature	Director, liable to retire by rotation
Designation	Executive Director
Remuneration	Presently Mr. Anish Williams is drawing INR 16,66,667 per month, as financial remuneration (including all perquisites & allowance, excluding stock options/SARs, already granted to him in accordance with applicable SEBI Regulations) from Transerv Limited, a wholly owned subsidiary of the Company.

	During the duration of his appointment, salary payable to him shall be with increments which will be capped at a maximum of 25% p.a. as approved by the Board and/or Nomination and Remuneration Committee. It may be noted that the salary payable to him shall be commensurate with the performance of the Company, which is in accordance with the remuneration policy and is reviewed every year by the Nomination and Remuneration Committee.
Performance related incentive	Stock options/SARs in terms of ESOP/ESBS Schemes of the Company upto 1% of the paid-up share capital of the Company, during such tenure, as per the Company's policy and applicable SEBI regulations.
Sitting Fees	Nil

Mr. Williams holds 1,71,404 fully paid-up equity shares in the Company and is not related to any other director or key managerial personnel of the Company. He is also an Executive Director on the Board of Transerv Limited. He is member of Capital Raising Committee of the Company and member of CSR Committee of Transerv Limited.

Except the proposed appointee, in special resolution set out at Item No. 6 of this Notice, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 7:

Appointment of Prof. Mohanbir Singh Sawhney, Associate Dean for Digital Innovation and McCormick Foundation Professor at Northwestern's Kellogg School of Management (DIN: 07136864) as an Independent Director:

Prof. Sawhney is the Associate Dean for Digital Innovation and McCormick Foundation Professor at Northwestern's Kellogg School of Management. Prof. Sawhney, holds a Ph.D. in marketing from the Wharton School of the University of Pennsylvania, MBA degree from the Indian Institute of Management, Calcutta; and Bachelor's degree in Electrical Engineering from the Indian Institute of Technology, New Delhi. He is a globally recognized scholar, teacher, consultant and speaker in business innovation, modern marketing, and enterprise technology. His research and teaching interests include marketing in the digital world, business innovation, product strategy and AI applications in business.

Prof. Sawhney is a widely recognized thought leader. His recognitions include the Outstanding Professor of the Year at Kellogg, the Distinguished Alumnus Award from the Indian Institute of Management, Calcutta, and the Thought Leadership Award from NASSCOM in 2016. He has been ranked among the top 50 thinkers of Indian origin. He is the co-author of seven management books and dozens of influential articles in leading management journals. He has advised over 50 Fortune 500 companies and serves as a strategic advisor to several technology start-up companies.

The Board of Directors of the Company had appointed Mr. Sawhney as an Additional Independent Director of the Company w.e.f. October 7, 2021 for a term of one year up to October 6, 2022. In compliance with applicable provisions under the Companies Act, shareholders' approval by way of an Ordinary Resolution, in respect of his appointment w.e.f. October 7, 2021 up to October 6, 2022, is required.

The main terms and conditions of re-appointment of Mr. Sawhney, as Independent Director of the Company, are as under:-

Period	From October 7, 2021 up to October 6, 2022
Nature	Director, not liable to retire by rotation

Designation	Independent Director
Sitting Fees	Rs. 1 lakh per Board Meeting

The Company has received a declaration from Mr. Sawhney confirming that he fulfills the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, he fulfills the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations and he is independent of the Management of the Company.

Keeping in view of his vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his appointment as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Prof. Sawhney does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company. Currently, Prof. Sawhney is on the Board of Reliance Jio Infocomm Limited.

Except the proposed appointee, in resolution set out at Item No. 7 of this Notice, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 8: Appointment of Mr. Sandeep Kadam, (DIN: 09343578) as Non-Executive Director:

Mr. Sandeep Kadam presently, is the Head of Technology, Dhani. He holds Masters' degree in Computer Science from University of Southern California and Bachelors' degree in Computer Science from Maharashtra Institute of Technology, Pune. Mr. Kadam has over 16 years of rich and varied experience in designing and building large, distributed and scalable applications along with an expertise in web based software architecture with high tactic and global reach. He has very extensive experience in building high performance web applications from the scratch. Mr. Kadam started his career at Yahoo! - Sunnyvale as a software engineer. In 5 years tenure at Yahoo, he worked across multiple verticals including Yahoo! Search, Mail, Messenger, Photos and Homepage. He was one of the founding members of a music start-up acquired by Saavn (now JioSaavn). He headed the Saavn Engineering team in India and was instrumental in building something that was a garage start-up to a global music platform. He was Co-founder and CTO of Euler Systems, an Enterprise AI consulting start-up backed by veterans from Wall Street and Silicon Valley.

The Board of Directors of the Company had appointed Mr. Kadam as an Additional Non-Executive Director of the Company w.e.f. October 7, 2021. In compliance with applicable provisions under the Companies Act, shareholders' approval by way of Ordinary Resolution, in respect of his appointment w.e.f. October 7, 2021, is required.

The main terms and conditions of appointment of Mr. Kadam, as Non-Executive Director of the Company, are as under:-

Nature	Director, liable to retire by rotation
Designation	Non-Executive Non Independent Director
Remuneration	Nil
Performance related incentive	Stock options/SARs in terms of ESOP/ESBS Schemes of the Company upto 1% of the paid-up share capital of the Company, as per the Company's policy and applicable SEBI regulations.
Sitting Fees	Nil

Keeping in view of his vast experience, knowledge and technical skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his appointment as Non-Executive Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Kadam does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company. He is not on the Board of any other company.

Except the proposed appointee, in resolution set out at Item No. 8 of this Notice, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For **Dhani Services Limited**

Sd/-

Lalit Sharma

Company Secretary

ACS: 24111

Place: Mumbai

Date: October 25, 2021